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VIA EFC

April 26, 2016

Re: *DB Structured Products, Inc. et al. v. Ally Financial, Inc.*,
15-mc-410, 12-12020-mg

The Honorable Martin Glenn
United States Bankruptcy Court
Southern District of New York
One Bowling Green
New York, NY 10004-1408

Dear Judge Glenn:

We represent Movants-Defendants DB Structured Products, Inc. and MortgageIT, Inc. in the above-captioned matter. In accordance with Your Honor's request, we submit this letter on behalf of Movants-Defendants and Respondent Ally Financial, Inc. ("Ally") to apprise the Court of the status of Ally's document production.

On April 19, 2016, the parties appeared before Your Honor in connection with Movants-Defendants' Motion to Compel and the Court ordered Ally to produce a subset of the documents it had previously produced to the Bankruptcy Examiner.

The parties have met and conferred twice since the April 19 hearing. In its supplemental submission to the Court, Ally represented that it produced 4,760 documents (totaling 44,403 pages) to the Examiner "in response to the Examiner's request for documents concerning RMBS claims against the Debtors." Ally Supplemental Memorandum of Law at 8. Movants-Defendants have requested that Ally produce all non-privileged documents in that collection without delay. Ally has asserted that a small number of these documents are not relevant to the claims in the indemnification litigation and that the documents accordingly need to be reviewed for responsiveness. Ally has not yet indicated when it will be able to produce them. The parties are still negotiating the search terms to be used to identify settlement-related documents in the rest of Ally's Examiner production. Ally is in the process of running searches using terms proposed by Movants-Defendants.

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At this point, we expect that the parties will be able to resolve any remaining issues without further Court intervention but will contact Your Honor's Chambers if that proves not to be the case.

The parties appreciate the Court's consideration of these matters.

Respectfully,

A handwritten signature in blue ink that reads "William T. Russell, Jr." The signature is written in a cursive, flowing style.

William T. Russell, Jr.

cc: Jason Parish, Esq.
Anthony Alden, Esq.
Matthew Johnson, Esq.